1. A retaining ring comprising:

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a generally annular body having a top surface, a bottom surface, an inner diameter surface, and an outer diameter surface, wherein the outer diameter surface includes an outwardly projecting flange having a lower surface, and the bottom surface includes a plurality of channels.

- 2. The retaining ring of claim 1, wherein the lower surface is substantially parallel to the top surface and the bottom surface.
- The retaining ring of claim 1, wherein the outer diameter surface includes a tapered section having a circumference that is greater toward the bottom surface than the top surface.
 - 4. The retaining ring of claim 3, wherein outer diameter surface includes a vertical section between the tapered section and the bottom surface.
 - 5. The retaining ring of claim 3, wherein the tapered section forms an angle of about 60° relative to the bottom surface.
- 6. The retaining ring of claim 1, wherein the inner diameter surface includes a tapered section having a circumference that is greater toward the top surface than the bottom surface.
 - 7. The retaining ring of claim 6, wherein inner diameter surface includes a vertical section between the tapered section and the bottom surface.
 - 8. The retaining ring of claim 6, wherein the tapered section forms an angle of about 80° relative to the top surface.
- 30 9. The retaining ring of claim 1, wherein the bottom surface include eighteen channels.

- 10. The retaining ring of claim 1, wherein the top surface includes a plurality of holes formed therein.
- 11. The retaining ring of claim 10, wherein the top surface includes eighteen holes.
- 12. The retaining ring of claim 1, further comprising at least one drain hole extending from the inner diameter surface to the outer diameter surface.
- 13. The retaining ring of claim 1, wherein the inner diameter surface has a radius of about 300 mm adjacent the bottom surface.
 - 14. A retaining ring for a carrier head for use in chemical mechanical polishing having a mounting surface for a substrate, comprising:

a generally annular lower portion having a bottom surface for contacting a polishing pad, wherein the bottom surface includes a plurality of channels; and

a generally annular upper portion secured to the lower portion, the upper portion having an outer diameter with an annular projection.

- 15. The retaining ring of claim 14, wherein the annual projection comprises a horizontal lower surface, a horizontal upper surface and a vertical cylindrical outer surface connecting the lower surface and the upper surface.
 - 16. The retaining ring of claim 14, wherein the lower portion has an inner diameter surface with a radius of about 300 millimeters.
 - 17. The retaining ring of claim 14, wherein the outer diameter surface includes a tapered section wherein a circumference of the tapered section is greater at toward the upper portion than the lower portion.

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- 18. The retaining ring of claim 14, wherein the lower portion and the upper portion are formed as a single unit.
- 19. A retaining ring for a carrier head for use in chemical mechanical polishing having a mounting surface for a substrate, comprising:

an inner diameter surface with a tapered surface, wherein a circumference of the inner diameter of the retaining ring is smaller toward a bottom surface than a top surface of the retaining ring.

10 20. The retaining ring of claim 19, wherein the inner diameter surface includes a cylindrical vertical surface.

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